

House Bill 452 (AS PASSED HOUSE AND SENATE)

By: Representatives Buckner of the 130<sup>th</sup>, Meadows of the 5<sup>th</sup>, Maxwell of the 17<sup>th</sup>, and Gardner of the 57<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

To amend Title 47 of the Official Code of Georgia Annotated, relating to retirement and pensions, so as to provide a statement of legislative intent; to provide that certain members of the Employees' Retirement System of Georgia, Georgia Legislative Retirement System, and Georgia Judicial Retirement System shall not be eligible to receive any postretirement benefit adjustment; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

**SECTION 1.**

The General Assembly is desirous of providing an established annual cost-of-living adjustment to all current active and retired members of the Employees' Retirement System of Georgia, the Georgia Legislative Retirement System, and the Georgia Judicial Retirement System. In order to do so, limiting future liability of the systems by adjusting the retirement expectations of persons who are newly employed is a regrettable but necessary step toward fiscal soundness.

**SECTION 2.**

Title 47 of the Official Code of Georgia Annotated, relating to retirement and pensions, is amended by revising Code Section 47-2-29, relating to postretirement benefit adjustments under the Employees' Retirement System of Georgia, by adding a new subsection to read as follows:

"(c) Notwithstanding any other provision of this Code section, no member who becomes a member of this retirement system on or after July 1, 2009, shall be entitled to receive any postretirement benefit adjustment."

**SECTION 3.**

Said title is further amended by revising Code Section 47-6-80, relating to eligibility and application for a retirement allowance under the Georgia Legislative Retirement System, early retirement, amount of retirement allowance, and increases in retirement allowance, by adding a new subsection to read as follows:

"(g) Notwithstanding any other provision of this Code section, no member who becomes a member of this retirement system on or after July 1, 2009, shall be entitled to receive any postretirement benefit adjustment."

**SECTION 4.**

Said title is further amended by revising Code Section 47-23-21, relating to the authority of the Board of Trustees of the Georgia Judicial Retirement System, by adding a new subsection to read as follows:

"(e) Notwithstanding the provisions of subsection (d) of this Code section, no member who becomes a member of this retirement system on or after July 1, 2009, shall be entitled to receive any postretirement benefit adjustment."

**SECTION 5.**

All laws and parts of laws in conflict with this Act are repealed.